









## Intimations.

**Wm. Powell, Ltd.,**  
**ALEXANDRA BUILDINGS.**

**FOR THE RACES.**

**Novelties for SMART WEAR.**

**Fashionable DRESS FABRICS.**

**Dainty Made-up LACE GOODS.**

**Prevailing Styles in MILLINERY.**

**Newest FOOTWEAR.**

**WM. POWELL, LTD.,**  
**DES VŒUX ROAD,**  
**and**  
**28, QUEEN'S ROAD.**  
Hongkong, 19th January, 1908.

## Public Companies.

**THE HONGKONG LAND RECLAMATION COMPANY, LIMITED.**

**NOTICE** is hereby given that the SEVENTH ORDINARY MEETING OF SHAREHOLDERS in this Company will be held at the Company's Office, Victoria Buildings, on TUESDAY, the 28th January, 1908, at 11:15 A.M., for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ending 31st December, 1907.

The REGISTER OF SHARES of the Company will be CLOSED on TUESDAY, the 21st January, to TUESDAY, the 28th January (both days inclusive), during which period no transfer of shares can be registered.

By Order of the Board of Directors,  
**MOWBRAY S. NORTHCOTE,**  
Secretary.  
Hongkong, 14th January, 1908. [137]

**THE WEST POINT BUILDING COMPANY, LIMITED.**

**NOTICE** is hereby given that the TWENTH ORDINARY MEETING OF SHAREHOLDERS in this Company will be held at the Company's Office, Victoria Buildings, on TUESDAY, the 28th January, 1908, at 11:30 A.M., for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ending 31st December, 1907.

The REGISTER OF SHARES of the Company will be CLOSED on MONDAY, the 20th January, to TUESDAY, the 28th January (both days inclusive), during which period no transfer of shares can be registered.

By Order of the Board of Directors,  
**A. SHELTON HOOPER,**  
Secretary to the Hongkong Land Investment and Agency Co., Ltd.,  
General Agents for the West Point Building Co., Ltd.  
Hongkong, 10th January, 1908. [104]

**THE HONGKONG LAND INVESTMENT AND AGENCY COMPANY, LTD.**

**NOTICE** is hereby given that the TWENTH ORDINARY MEETING OF SHAREHOLDERS in this Company will be held at the Company's Office, Victoria Buildings, on TUESDAY, the 28th January, 1908, at 11:30 A.M., for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ending 31st December, 1907.

The REGISTER OF SHARES of the Company will be CLOSED on FRIDAY, the 17th January, to TUESDAY, the 28th January (both days inclusive), during which period no transfer of shares can be registered.

By Order of the Board of Directors,  
**A. SHELTON HOOPER,**  
Secretary.  
Hongkong, 10th January, 1908. [103]

**THE CHINA PROVIDENT LOAN AND MORTGAGE COMPANY, LIMITED.**

**THE ELEVENTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS** in the Company will be held at the OFFICES of the Company, St. George's Building, No. 6, Connaught Road, on WEDNESDAY, 29th January, 1908, at 11:30 A.M., for the purpose of receiving a Statement of Accounts and the Report of the General Managers for the year ending 31st December, 1907, declaring a Dividend and electing a Consulting Committee and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED on SATURDAY, the 25th January, until WEDNESDAY, the 29th January, 1908, both days inclusive.

**SHEWAN, TOMES & CO.,**  
General Managers.  
Hongkong, 16th January, 1908. [134]

## NOTICE.

**THE ANNUAL MEETING OF THE HONGKONG BENEVOLENT SOCIETY** will be held at the City Hall, on THURSDAY, January 30th, at 5:30 P.M.  
Hongkong, 20th January, 1908. [14]

## Intimations.

**O. G. MOOSA,**  
1 & 3, D'AGUILAR STREET.

**JUST UNPACKED A LARGE AND SPLENDID STOCK OF FRENCH MILLINERY, IN VARIOUS SHAPES AND COLOURS.**

**SHOES! SHOES! SHOES!**

**BLK. AND TAN GLACE KID**  
from the best American Manufacturer.

**FLANNELS, TWEEDS, SERGES, Ladies' DRESSING GOWNS and JACKETS.**

Samples on application, Cash orders carefully executed.  
Hongkong, 3rd January, 1908. [100]

## NOTICE.

**THE** Public are hereby informed that no change has been made in the Rates of Subscription to the *Hongkong Telegraph* and they are without variation, more than the rates of the other newspapers.

**THE MANAGER**  
The Hongkong Telegraph Co., Ltd.  
10, Queen's Road, Hongkong.

## Notices of Firms.

**INTERNATIONAL SLEEPING CAR**

**EXPRESS TRAINS ON**

**(THE GREAT TRANS-SIBERIAN ROUTE TO EUROPE.)**

**HAVING** been appointed AGENTS for the above Company, we shall be pleased to give any information as to rates of passage, etc., in connection with above.

**SHEWAN, TOMES & CO.**  
Agents.  
Hongkong, 31st July 1907. [47]

**LUTGENS KINSTMANN & CO.**

**REMOVED** from No. 2, Pedders Street to 8A, QUEEN'S ROAD CENTRAL, First Floor.  
Hongkong, 23rd January, 1908. [44]

## Intimations.

**WHERE ARE YOU GOING?**

**WHY, TO CHAZALON & CO.,**

6, QUEEN'S ROAD CENTRAL.

Where I am sure to find the best

**FRENCH BOTTLED LIQUEURS.**

**BURGUNDY, BORDEAUX, CHAMPAGNE and CLARET.**

Hongkong, 20th January, 1908. [53]

**OPEN CYCLE RACE.**

**FIRST PRIZE:**

**New Rubber Bicycle.**

**SECOND PRIZE:**

**Fair Dimple Tyres.**

**THIRD PRIZE:**

**Pair of Inner Tubes, one Bell and one Lamp.**

**ALL PRIZES PRESENTED**

**BY THE DRAGON CYCLE COMPANY.**

The Scratch Road-race for the above prizes will take place on CHINESE NEW YEAR DAY over a course to be announced later.

**ENTRANCE FEE** ..... \$1.

**ENTRIES CLOSE ON JANUARY 31, WITH**

**THE DRAGON CYCLE CO.,**

11, D'AGUILAR STREET.

Hongkong, 16th January, 1908. [54]

## A WONDERFUL DISCOVERY.

This is the story of a discovery which has been made by a scientist who has been working for many years on the subject of the human mind.

## THERAPY.

This is the story of a discovery which has been made by a scientist who has been working for many years on the subject of the human mind.

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## MESSAGE IN A DREAM.

**AN INTERESTING STORY OF AN APPARITION IN THE NIGHT.**

A remarkable story of a dream is reported by a lady from Mullingar, County Westmeath. A woman named Mary Dwyer dreamed that she saw her mother enter her bedroom covered with blood, and bid her arise and search for her body, as she was lying dead and unburied.

The daughter proceeded as quickly as possible to her mother's house, where she was told that the latter had been away visiting for some days. A inquiry was made and it was then discovered that the mother had never reached her destination, the residence of her own mother, who was lying ill.

The police were at once informed, and a strict search was made, with the result that the woman was found lying dead in a ditch.

Mary Dwyer states that she was asleep when the spirit appeared to her, and on awakening she found herself on the floor. The night on which her mother disappeared was dark, and the mist had descended into a ditch and been drowned. No witnesses had been felt at her absence, as she had disheveled her intention of remaining away a few days.

## INDIAN MOTIV HEROES.

**VETERANS DINE AT THE ALBERT HALL.**

**MESSAGE FROM THE KING.**

The *Pall Mall Gazette* of 23rd ult. says:—One hundred and eighty officers and five hundred and eighty non-commissioned officers and men who took part in the Indian Mutiny campaign half a century ago were entertained at a Christmas dinner at the Albert Hall this afternoon.

All were upwards of seventy years of age, white-haired veterans, and many of them were brought from Ireland and distant parts of the country, the whole celebration being organized on a most generous scale by the "Daily Telegraph."

To glowing words and eloquent sentences, Lord Curzon of Kedleston described the scope of the gathering. "We are gathered," he said, "for the last time at one of the supreme pages of history before turning it back for ever and giving it away on the dusty shelves of time. We are here to render a last tribute of gratitude and respect to those who wrote their names upon that page, and in lines that will never die. We see before us the actual survivors of that immortal drama—the men who fought together in the fire-swept trenches and the shot-swept barricades, men by whose valor and endurance it was that, on the topmost heights the banner of England flew. Foremost of all is the veteran Field-Marshal Lord Roberts. We see in him the hero of a score of campaigns, the proud champion of our national honour, and the trusted adviser of the nation." And then his lordship pointed to the other gallant heroes of the campaign, the mention of whose names was received with cheers by the vast assembly.

Lord Roberts, who presided, read the following telegram from the King:—

"I shall be glad if you will make known to the veterans who are assembled at the Royal Albert Hall to-day under your chairmanship, my great satisfaction at learning how large a number of survivors who took part in the memorable Indian Mutiny of 1857 are able to be present at such an interesting occasion. I speak in the name of the whole Empire when I say that we deeply appreciate the conspicuous service rendered by them and their comrades who have now passed away under most trying circumstances, and with a gallantry and endurance which were the means, under Providence, of saving our Indian Empire from great peril."

## For Sale.

**F. BLACKHEAD & CO.,**  
SHIPCHANDLERS, SAILMAKERS,  
COAL AND PROVISION MERCHANTS, NAVAL CONTRACTORS  
AND GENERAL COMMISSION AGENTS.

**GROUND FLOOR, ST. GEORGE'S BUILDING, HONGKONG.**

**SOAP AND SODA MANUFACTURERS.**

**SOLE AGENTS FOR HARTMANN'S KAUTZEN'S GENUINE**

**FF COMPOSITION RED HAND BRAND; HARTMANN'S GREY PAINT, DAIMLER'S PATENT MOTOR LAUNCHES,**

**etc., etc., etc.**

**Sole Agents for FERGUSON'S SPECIAL CREAM**

**and F. & O. SPECIAL LIQUOR SMOOTH WHISKY, etc.**

**EVERY KIND OF SHIP'S STORES AND REQUISITES ALWAYS IN STOCK.**

**REASONABLE PRICES.**  
Hongkong, 24th March, 1908. [106]

**LEE YEE**  
**HAIR DRESSING SALOON.**

**HAS ALWAYS ON HAND CIGARS, CIGARETTES,**

**AND TOILET REQUISITES FOR SALE.**

**11, D'AGUILAR STREET, HONGKONG.**  
Hongkong, 24th September, 1907.

## Intimations.

## HARBOUR MASTER'S DEPARTMENT.

**IT** is hereby notified that information has been received from the Military Authorities that GUN PRACTICE will be carried out as under:—

**On TUESDAY, the 28th January:**  
From Stonecutters, in a Westerly direction, at ranges up to 10,000 yards, commencing at 10 A.M., and finishing at 1 P.M.

**On THURSDAY, the 30th January:**  
From Lyemun F.C. in an Easterly direction, at ranges up to 10,000 yards, commencing at 2 P.M., and finishing at 4:30 P.M.

**On MONDAY, the 31st February:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 10:30 A.M., and finishing at 1 P.M.

**On WEDNESDAY, the 5th February:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 10 A.M., and finishing at 1 P.M.

**On MONDAY, the 17th February:**  
From Lyemun in an Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On TUESDAY, the 18th February:**  
From Stonecutters in a North-Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On THURSDAY, the 20th February:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On FRIDAY, the 31st February:**  
From Stonecutters in a North-Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On TUESDAY, the 3rd March:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On THURSDAY, the 5th March:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On FRIDAY, the 6th March:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On MONDAY, the 9th March:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On TUESDAY, the 10th March:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On THURSDAY, the 12th March:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On FRIDAY, the 13th March:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On MONDAY, the 16th March:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On TUESDAY, the 17th March:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On THURSDAY, the 19th March:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On FRIDAY, the 20th March:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On MONDAY, the 23rd March:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On TUESDAY, the 24th March:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On THURSDAY, the 26th March:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On FRIDAY, the 27th March:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On MONDAY, the 30th March:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On TUESDAY, the 31st March:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On THURSDAY, the 2nd April:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On FRIDAY, the 3rd April:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On MONDAY, the 6th April:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On TUESDAY, the 7th April:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On THURSDAY, the 9th April:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On FRIDAY, the 10th April:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On MONDAY, the 13th April:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On TUESDAY, the 14th April:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On THURSDAY, the 16th April:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On FRIDAY, the 17th April:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On MONDAY, the 20th April:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On TUESDAY, the 21st April:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On THURSDAY, the 23rd April:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On FRIDAY, the 24th April:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On MONDAY, the 27th April:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On TUESDAY, the 28th April:**  
From Stonecutters in a Westerly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

**On THURSDAY, the 30th April:**  
From Lyemun F.C. in a North-Easterly direction, at ranges up to 10,000 yards commencing at 7 P.M., and finishing at 11 P.M.

## SCOTISH MASONIC QUADRILLE ASSOCIATION.

**A REGALIA DANCE** will be held in the CITY HALL on FRIDAY, the 31st February, 1908. Disposition to wear Regalia is compulsory. The Grand Masters have been received from the District Grand Masters. No invitations to this dance will be issued after the 15th day of February.

A Caution will leave the Star Ferry Wharf at 11:40 A.M. to convey Kowloon residents back.

**JOHN J. BLAKE,**  
Hon. Secretary.  
Hongkong, 22nd January, 1908. [153]

## HONGKONG CLUB.

## NOTICE.

**THE POST OF COMPRODOR** to the above Club, becomes vacant on the 31st March, 1908. Applications to fill the same will be received by the undersigned up to the 31st January, 1908.

**C. H. GRACE,**  
Secretary.  
Hongkong, 8th January, 1908. [102]

## NOTICE.

**THE PEAK TRAMWAYS COMPANY** have submitted to the Government revised plans showing the route of the proposed new Tramway from the Queen's Road end of Battery Path via Glenageary Valley to the Peak. The route now proposed cuts the lower part of the North-eastern edge of the Public Gardens and the passing on the slopes along their Western extremity, and within 100 yards of the Kowloon Cable Car Station, crosses Robinson Road about 50 yards to the East of its junction with Conduit Road. Continuing upwards it passes within 120 yards of Island Lot No. 156 and adjoins the Peak Road opposite Island Lot No. 114, keeping after that to the Eastern slope of Victoria Peak.

Owners of adjacent property and the general public who may be interested in the effect of the Tramway upon the Public Gardens can inspect the plans and drawings at the offices of the Director of Public Works for a period of one month from this date between the hours of 10 A.M. and 4 P.M.

By Command,  
**F. H. MAY,**  
Colonial Secretary's Office,  
Hongkong, 16th January, 1908. [141]

## Don't Worry.

## WHY WORRY?

## CONSULT PHAROS.

## THE MYSTIC AND MODERN ASTROLOGER.

## YES, WHY WORRY?

About your Business, Health, Pleasures, Friends Abroad, your Love Affairs and Changes in Life.

Yes, Why Worry? Consult Pharos. He is able to advise you



## Intimation.

**A. S. WATSON & CO., LIMITED.**

ESTABLISHED A.D. 1841.

## SCOTCH WHISKY.

A—THORNE'S BLEND	1.00
B—WATSON'S GLENORCHY, Mellow Blend	1.05
C—WATSON'S ABERLOUR, GLENLIVET (Peat Whisky)	1.15
E—WATSON'S VERY OLD LIQUEUR SCOTCH WHISKY	1.40
THORNE'S OLD VAT, No. 4	1.30
MUNRO'S "HOUSE OF LORDS"	1.40
DANIEL CRAWFORD'S FINEST VERY OLD SCOTCH WHISKY	1.40

Our celebrated "E" Blend, very old Liqueur Scotch Whisky is a blend of the finest pot distilled Whiskies in Scotland, specially selected and matured. It is of great age, very fine and mellow. Its superior quality has established its reputation as the

LEADING SCOTCH WHISKY IN THE EAST.

**A. S. WATSON & CO., LIMITED.**

WINE AND SPIRIT MERCHANTS.  
ALEXANDRA BUILDINGS.  
Hongkong, 25th January, 1908.

**X MADAME! MARK THIS!! BARGAINS!!!**

Our Winter CHEAP SALE  
STYLISH & SMART GOODS.

FOR  
**11 Days Only**  
BEGINNING  
ON 20TH JANUARY.

The whole of our Winter Stock to be cleared at 25% off original prices.

Ladies' Costumes, Coats, Mackintoshes, Hats, Furs, Blouses, &c.

Children's Tailor Coats, Reffer Coats, &c., &c.

FOR 11 DAYS ONLY.

**MADAME FLINT,**

MANAGERESS.

"THE CITY OF PARIS."

No. 2 PEDDER STREET.

Commences 18th January, 1908.

## The Hongkong Telegraph

HONGKONG, SATURDAY, JANUARY 25, 1908.

## HONGKONG'S SUBSIDIARY COINAGE.

The report of the Committee appointed by His Excellency the Governor to consider the question of the direction in which the subsidiary currency of the Colony should be reformed was presented to the Legislative Council on Thursday, and without any beating about the bush we may say at once that it does not appear to carry us a single step forward. That this should be the result of the Committee's deliberations is not to be wondered at. It could never have been expected that a Committee constituted as it was of gentlemen representing such conflicting interests could have arrived at one and the same conclusion. That their interests should have clashed, those who studied the Committee's constitution were able to predict even from the very beginning; and that prediction has been fulfilled by the fact that while the merchant class are agreed on what the Governor has termed the majority report the others are on the side of the minority. We must qualify the term "merchant class" in this instance using it to imply the class whose interests are brought more directly in touch with the daily retail trade of the Colony as distinguished from the merchants proper who handle the import and export trade, to which the term rightly appertains. It must not be assumed for a moment that we suggest the idea that individual interests were allowed to obscure public duty, but that the views of individuals should be influenced by the interests which operate in ordinary commercial dealings in every-day life none who has any knowledge of such dealings and the peculiar conditions which exist in this Colony will gainsay. Hence, we disclaim any intention of depreciating the value of the considerations which prompted Messrs. Sheehan, Osborne, Raymond and Wei Yuk to formulate the views which are incorporated in the report which has been submitted by the chairman of the Coinage Committee. On the other hand, we have in Messrs. Law, Wood and Smith's minority report what we consider to be far the more logical and the more practical, as well as practicable, suggestions and recommendations that could be offered to the Government for the solution of the vexed question of the Colony's subsidiary currency. To summarise briefly the intricate report before us, the recommendations of the chairman, supported as they are by three members, amount to this: prohibition of importation and regulation of exportation. These recommendations are based, as a careful study of the report will convince anyone, upon the success attending the reform of the currency in the Straits Settlements. We are at a disadvantage in dealing with these considerations for the simple reason that many of the arguments which were advanced and discussed in the course of the inquiry do not appear among the papers accompanying the report; and we are, therefore, in the dark as to what actually prompted the recommendations based upon the experience of the Straits Settlements. We can only surmise that these recommendations have been formulated on the principle that the results which followed the labours of the masterful Commission presided over by Sir David Barbour in Singapore some five or six years ago would be attained with equal facility in Hongkong. Assuming that surmise to be correct, we can only point out that the conditions in this Colony and those prevailing in the Straits at the time the experts of the Barbour Commission sat are by no means analogous. It may be recalled that the exportation of coins was prohibited, as the chairman of the Straits Commission urged, in order to allow of a sufficient accumulation of the standard coin for the Straits and its hinterland trade, after the demonetisation of the British and Mexican dollars, so that the enormous traffic between the Settlements and the hinterland and the Dutch possessions of Java and Sumatra should not be disorganised by any lack of token money. In the law which demonetised the British dollar and legalised the new Straits dollar, Sir David Barbour had sufficient prescience to provide for the reduction in the intrinsic value of the token coin so that when the price of silver rose above a certain parity it should not become a source of profit if thrown into the melting pot or exported abroad. The wisdom of such a proviso was amply demonstrated in the fact that the original issue of the Straits dollars was called in and a new issue of which the dollar was of smaller intrinsic value substituted. A similar measure had to be resorted to in the Philippines in the case of the Conant peso, the only difference being that the Conant Act did not provide the sliding scale which Sir David Barbour had foreseen to be necessary, and Congress had to sanction a new Bill legalising the introduction of more alloy into the Conant peso after its original issue had been made. (This digression is necessary in order to point out that whereas in the Straits Settlements, that is to say in connection with the Straits currency reform measure, it was necessary to provide a sufficiency of currency in the case now under consideration it is the superabundance of the subsidiary currency which it is proposed to curtail by legislation. Moreover, the trade of the Straits is principally concerned with a hinterland which is largely controlled by the Government of the Settlements, whereas in Hongkong our trade is almost entirely with a foreign population, who by the tens of thousands enter and leave the Colony daily, implying a minimum outlay by each individual of, we will say, at least a dollar for transit and incidental expenses. Consequently, the movement in the currency can be put down, at from \$10,000 to \$5,000 daily as between Hongkong and the mainland and Canton, which may be considered for the purposes of trade the hinterland of this Colony. We have, then, on the recommendation of the majority of the Committee the proposition that the exportation of coins should be prohibited. On the point as to how such a prohibition is to be enforced the Committee's report is entirely silent. As regards the question of importation it is simply dismissed without much argument. It is admitted as an axiom by the Committee as a whole that the alien coinage is not legal tender in this Colony; and that being so, need not be accepted for more than what it is really worth; or, to use a technical phrase, for more than its bullion value. Were the suggestion against importation to be carried out, to point out its absurdity one has only to suggest that the banks in Hongkong might be prohibited from trading in the importation of bullion. To make it an offence punishable by law to import silver which is not current as a legal tender in Hongkong would be no less heinous than to prohibit the banks from importing either silver or gold as bullion, an article of merchandise in which the banks deal for profit. Again, as to the question of enforcing effectively a law passed against the importation of subsidiary coins, the proposed draft Bill submitted by the majority contains absolutely no provision dealing with the point. If it is to be maintained that a preventive service, such as we find to-day in the cordon of excise officers formed by the Opium Farmers, should be kept up at the expense of the Colony then we say it would be an incubus from which we might well pray to be delivered. We thus dispose of the two main recommendations submitted by the majority, in which their opinion are calculated to reform the subsidiary currency system of this Colony. We are glad to observe that no serious consideration was given by either of the two parties to the impracticable suggestion presented by Mr. Mansfield, the British Consul-General at Canton, for however excellent he may have proved himself to be as a consular official, when it comes to a question of practical commercial dealing his recommendation cannot bear even the most cursory criticism. The expensive machinery of a special department which would be called into existence were Mr. Mansfield's suggestion of a note issue of such small denominations as 50, 20, 10 and 5 cents would certainly neutralise whatever advantages the note issue might have over the token money now existing. Necessarily the machinery would have to be of an extremely elaborate as well as costly character if the notes currency department of the Government were to become a fact, so that the idea may be thrown out of court without further debate. With regard to the recommendations of the minority, we may say at the outset that we cannot agree with the suggestion that a special officer of the Government should be seconded from the Service to proceed to Peking in order to conduct negotiations with the Imperial Government over a question which, as the Committee minority must themselves be aware, rests entirely with the Provincial Government. We are quite alive to the fact that the Mint at Canton was only recently designated a branch of the Imperial Mint of the Government of China; but it is, as every body knows, controlled absolutely by the Viceroy for the time being of the two Kwang Provinces. And if negotiations have to be carried out at all, as they must be in our opinion, those negotiations could be more speedily, effectively and successfully conducted within eight hours' journey of Hongkong. We are not at all agreed that in the Government service of this Colony there is among the cadets any member sufficiently versed in so intricate a problem as that of the subsidiary currency as to be capable of conducting negotiations on behalf of the Government or merchants of this Colony. If a special commissioner is to be appointed at all we should certainly suggest that he is to be found in one of the Banks of the Colony or in some of its leading mercantile establishments. The services of such a commissioner, if impressed into the service of the Government would, of course, in such circumstances be adequately remunerated. It is satisfactory to observe in one of the recommendations which has not received sufficient prominence that there need be no necessity for the Government in receiving Hongkong coins in payment of revenue to remit these home to be sold as bullion pure and simple, because the minority propose the far more economical plan of allowing the coins to accumulate in the vaults of the bank, as custodian of the Government, to be re-issued from time to time as demand requires. In this way, the loss which would be entailed by the sale of a million dollars' worth of subsidiary coins per annum would be saved. It may be assumed that the token money will attain its par value as soon as a common understanding has been arrived at between the Government of Hongkong and that of Canton; and it will be to the advantage of the Viceroy as much as to that of this Government that the token money should be maintained at a value which would permit of its being profitably put into circulation. It has been shown that the term "debased coinage" as applied to the silver currency of Kwangtung is an injustice to the commercial integrity of the Government of the neighbouring province, for it is of no less intrinsic value than our own. Sir Frederick Lugard recognises, in his sense of justice, that the Chinese Government has at last become alive to the fact that in the subsidiary currency it found an easy and a profitable source of revenue; and in responding to that to enrich the coffers of the Province, it did no more than the Government of this Colony has done in the past to the advantage of the public revenue to the amount of two millions in the aggregate. The suggestions contained in the majority report are only of the character of tentative efforts to palliate the trouble without any clear degree of success being assured or even a faint idea of the measure of the success likely to be attained. Whereas in the recommendations of the minority there is nothing to lose, and the question would be resolved according to the measure of success attending the negotiations between the Hongkong Government and that of Canton with the view of bringing about a common understanding to their mutual advantage. It was recognised that the most acute phase of this question is past inasmuch as the discount of 9 per cent, at which the coinage stood about a year ago, has gradually fallen to 3 or 4, and given that rate of retrogression in the matter of discount and the adjustment of the position as between Hongkong and Canton, the disparity should ultimately be equalised automatically. In other words, the majority's recommendations would introduce a meddlesome interference offering no degree of certainty of an absolute or partial solution of the problem, whereas in the case of the minority report the idea of trusting to a self-adjustment of the disparity now obtaining, by reason of an oversupply of the Hongkong token money, which is bound to be worked off by absorption or otherwise of the silver money, may prove fruitful of satisfactory results.

## LOCAL AND GENERAL.

A REVISED list of authorized architects in the Colony is published in the *Gazette*.

MR. L. C. REE has been appointed Secretary to the Squatters Board in place of Mr. A. J. Darby.

INSPECTOR William Robertson has been appointed a sanitary inspector, vice Inspector D. McDonald, transferred.

THE Bishop of Victoria will preach in St. Peter's Seamen's Church, West Point, tomorrow (Sunday) evening at 6.30.

TENDERS will be received at the Colonial Secretary's Office until noon of Wednesday, the 27th day of February, 1908, for the addition of a storey to the Sai Ying Poon school.

IT is notified in the *Gazette* that His Excellency the Governor or has been pleased to appoint Monday, the 3rd February, to be observed as a public holiday in the Colony.

THE well-known steamer *Wingchi* was put up for sale by public auction this forenoon, by Messrs. Hughes and Hough, and had to be withdrawn, the reserve price not being reached.

HIS Excellency the Governor has given his assent, in the name and on behalf of His Majesty the King, to the following Ordinance passed by the Legislative Council—Ordinance No. 1 of 1908—An Ordinance to amend the Fire Brigade Ordinance, 1888.

THE *Japan Daily Mail* states that there is talk of building a large hall to be called the Tokio-kan, at an expense of ¥150,000. The site chosen is Ueno Park, and one of the main objects of the scheme is to enable foreign visitors to contrast the present condition of the Japanese capital with its condition prior to the Meiji era.

THE offices of the Supreme Court (subject, however, to the provisions of Section 5 of the Supreme Court (Vacation) Ordinance, 1893), will be open daily from 10 a.m. to 1 p.m. during the Chinese New Year Vacation which commences on the 1st and terminates on the 6th February, 1908 (both days inclusive), except on public holidays, when the offices will be entirely closed.

A READER—to be precise a "Constant Reader"—has sent us a humorous story on a subject which has lately become a passing topic in *Wongkook*, for lack of anything better. While we think our contributor for his kindness in offering us this "mirth-provoking" story we do not feel inclined to crowd our columns with matter which we feel sure would not appeal to the majority of our readers. Hence, we must be constrained for the sake of copyright to

## WHEN HOMER NODS.

## H.E. THE GOVERNOR MIS-INTERPRETED.

## DIFFICULTY OF THE CHINESE LANGUAGE DEMONSTRATED.

The following letter, which we have the utmost pleasure in publishing, requires no explanation, illustrating, as it does, one of the linguistic difficulties of Chinese oral communication. The same difficulty is frequently experienced by a foreigner endeavouring to understand the fine shades of meaning attached to idiomatic English, which was admirably illustrated in a humorous home journal some years ago, the victim being a Frenchman, who was depicted as attempting to employ the word "box" in all its varied applications, until he gave up the chase in disgust. It will be seen, however, from His Excellency's letter that the leisure hours spent in acquiring a classical acquaintance with the Chinese language. But if His Excellency becomes proficient in the art of playing upon Chinese words, what is the poor reporter, who has failed to master the rudiments of this latest development of language, to do in the circumstances? The communication is in these terms:—

TO THE EDITOR OF THE "HONGKONG TELEGRAPH."

SIR,—His Excellency has noticed in the report of his speech at the Diocesan Boys' School in your newspaper that the following words occur:—

"H. B. Chang Chih Tung beseeched his readers to put aside their 'Wang and queen'." The last word is spelt *Kau* in the book referred to and is translated "slipshod drifting habit of depending upon mere fortuity for success."

His Excellency has desired me to inform you of this slight error, since he is unaware whether Chang Chih Tung has advocated the abandonment of the queue or not.

I may add that His Excellency alluded to "that impalpable thing Public School form" (not implacable) in his speech at Queen's College on the 23rd.

Yours truly,  
A. J. BRACKENBURY,  
Private Secretary.

Government House,  
Hongkong, 25th January, 1908.

## HONGKONG NULLAHS.

## TRAINING WORK ACCOMPLISHED.

At the last meeting of the Public Works Committee, the Chairman submitted a general plan of the city of Victoria showing the training work which had already been accomplished and the various extensions, &c., proposed to be carried out during the current year under the *Training Nullahs* for which a sum of \$10,000 was provided in the Estimates.

The following is a statement of the proposed works:—

(i.) Extension of trained nullah in Stone Nullah Lane, Wanchoi, to above Kennedy Road (C.S.O. 2436 of 1906)	\$ 4,400
(ii.) Branch nullah at Tai Hang Village (C. O. 593 of 1906)	2,500
(iii.) Extensions of trained nullahs forming branches of Albany Nullah	7,700
(iv.) Improvement of Wong-nai-chong Valley drainage and extension of trained nullah in the rear of the Dharmas Sala (C.S.O. 5438 of 1907)	\$5,500
— \$1,500 subscribed by Jockey Club	5,000
	\$19,100

The Committee unanimously agreed to recommend that the works specified in the foregoing statement be carried out.

## NEW GERMAN MAIL STEAMERS FOR THE EAST.

## TWO 10,000-TON VESSELS.

Mr. Winfried Freudenburg, of Messrs. Freudenburg & Co., who returned to Ceylon, on Jan. 4, after a short visit to Germany, informed a Times of Ceylon representative that the N. D. L. Company will shortly place on the run to the East two new mail steamers of approximately 10,000 tons each. The steamers, one of which was built by Messrs. Schichau & Co., Danzig, and launched on 9th November, are named *Lutzow* and *Derfflinger*. They are of the same type of vessels as the *Kleist* and *Goben*, but improvements have been introduced in the arrangements of the cabins and promenade deck. Another feature is that the log tables to the dining rooms have been superseded by small tables, capable of seating parties of from 3 to 8. This arrangement is already in operation on board several of the company's trans-Atlantic steamers, where the passengers can dine at any time between the hours of 6 and 8, and do not require to go to dinner when the bell sounds. The *Lutzow* and *Derfflinger* are also fitted with gymnasiums and have nurseries. They are built to carry 350 passengers in the three classes and to allow that ample and comfortable accommodation is provided for passengers, it may be stated that the vessels carry only 107 first class passengers and 113 second class. They are also fitted as cargo carriers and as the holds are roomy, the vessels should, when carrying a fair amount of cargo, be very good sea boats. The vessels will be put on the run as two additional boats as soon as their fitting out is completed, but it is not known yet whether they will sail to Japan or Australia.

THE Ministry of Finance has been ordered by Imperial command to remit the 20,000,000 Yen loan to be used in the construction of the military roads of that province.

## WEST RIVER PATROL.

## WITHDRAWAL OF BRITISH FLOTILLA.

[From Our Own Correspondent.]

Canton, 24th January.

It is reported that H.E. the Viceroy has telegraphed to the Ministry of Foreign Affairs at Peking applying for the withdrawal of the British flotilla which were patrolling the West River, have left the waterways of the province, and that only a few vessels remain, in Chinese waters, and these are not doing any police duties.

BRITISH COMMANDER IN CONFERENCE.  
The British Consul-General, Mr. Mansfield, yesterday, accompanied by Commander Macleod of H.M.S. *Cadmus*, called on H.E. the Viceroy with whom the visitors discussed matters in connection with the West River. The Commander suggested that he himself should co-operate with Admiral Li Chun in making inspections at the different passenger stages along the river, where the steam launches call. H.E. the Viceroy has proposed to install wireless telegraphy on all the Government gunboats and steam launches that are now doing patrol duty on the delta, and also to establish wireless telegraph stations at the different ports along the West River so as to be in touch with the patrolling vessels in case of emergency.

FUNDS REFUSED.  
At the request of the people and the Canton Self-Government League, H.E. the Viceroy has memorialised the Throne, applying for authority to appropriate a sum of Taels 1,000,000 from the Customs revenue collected in this province towards the maintenance of an efficient patrol service in the waterways of the province. The memorial has been discussed by the officials of the Ministry of Finance at Peking and now a reply has been received here from the capital, refusing to sanction the request.

SURVEYOR OF STEAM LAUNCHES.  
It has already been reported that, at the request of the Canton Self-Government League, H.E. the Viceroy has appointed Tsoi Wei Han to take charge of the inspection of machinery of Chinese-owned launches here in order to effect the change of flags flown on the Chinese launches at an early date. Tsoi Wei Han has appointed Mr. Cheung Fan-yuen as his assistant. Mr. Cheung was educated in the Naval College in Fuhien and also in a foreign country for some years and is at present in the employ of the Canton Government Naval Dock at Whampoa.

## POLICE FOR THE RIVER.

The Canton Self-Government League has again sent out circulars calling a meeting to take place at 2 p.m. to-morrow at its headquarters when the representatives of the Chinese community at Hongkong will be present to discuss matters in connection with the measures to be taken for the introduction of police forces into the various districts along the West River and for the change of flags on Chinese-owned launches.

## A DISORDERLY SAMAN.

## REFUSES WORK AND ASSAULTS THE CAPTAIN.

John Macdonald, an A.B. belonging to the steamer *Imeria*, was brought up before Mr. H. J. Compston this morning at the Police Court, on three indictments preferred against him by the master—Captain H. G. Thomson. Without any hesitation defendant pleaded guilty to all the counts. He was charged, firstly, with disorderly behaviour on board ship; secondly, disobeying the lawful orders of the master, and lastly, with assault.

At about seven o'clock last night defendant returned to the ship in a somewhat ruffled mood. Instead of going to his bunk, or to his work, he proper place—he took up a position outside the saloon door and started shouting, breaking the monopoly at times by hurling "pet names" at the men. He was told to cease the noise and return to work but he refused to do either. The police were called aboard and defendant placed under arrest. While leaving the ship, in custody of Lance Sergeant Jackson, defendant struck the Captain on the face.

His Worship—When are you leaving, captain?

Capt. Thomson—On the 27th or 28th.

Do you want to take the defendant with you?—No, I don't.

How long has he been with you?—Five or six months.

What sort of character has he got?—Bad, one right through.

Have you any marks to show where he struck you?—No, not up to this morning.

His Worship fined defendant \$5, on fourteen days' hard labour, on the first charge. On the second, to go to goal for one week and to forfeit two days' pay, and on the third to pay a further fine of \$15, with the option of a month's imprisonment. Sentences to run consecutively.

THE Cameron Highlanders Church of England party will parade for Divine Service to-morrow, at St. Andrew's Church, Kowloon, at the usual eleven o'clock service, when the Rev. A. J. Stevens will be the preacher. Regular members of the congregation will oblige by bringing their seats before 11 a.m. as altitudes required for the military and visitors cannot be reserved for seats there beyond that time. The Rev. J. H. France, M.A., will officiate and preach at the 6 p.m. service.

HIS Honour, Mr. Justice Piggott, Chief Justice, has, by Commission signed by him, appointed Mr. Frederick Howell, first barrister of the Supreme Court of Hongkong, to be a Commissioner to administer oaths and take declarations, affirmations, and attestations of honour in the Supreme Court of Hongkong in all matters under the Supreme Court (Admiralty Procedure) Ordinance, 1893.

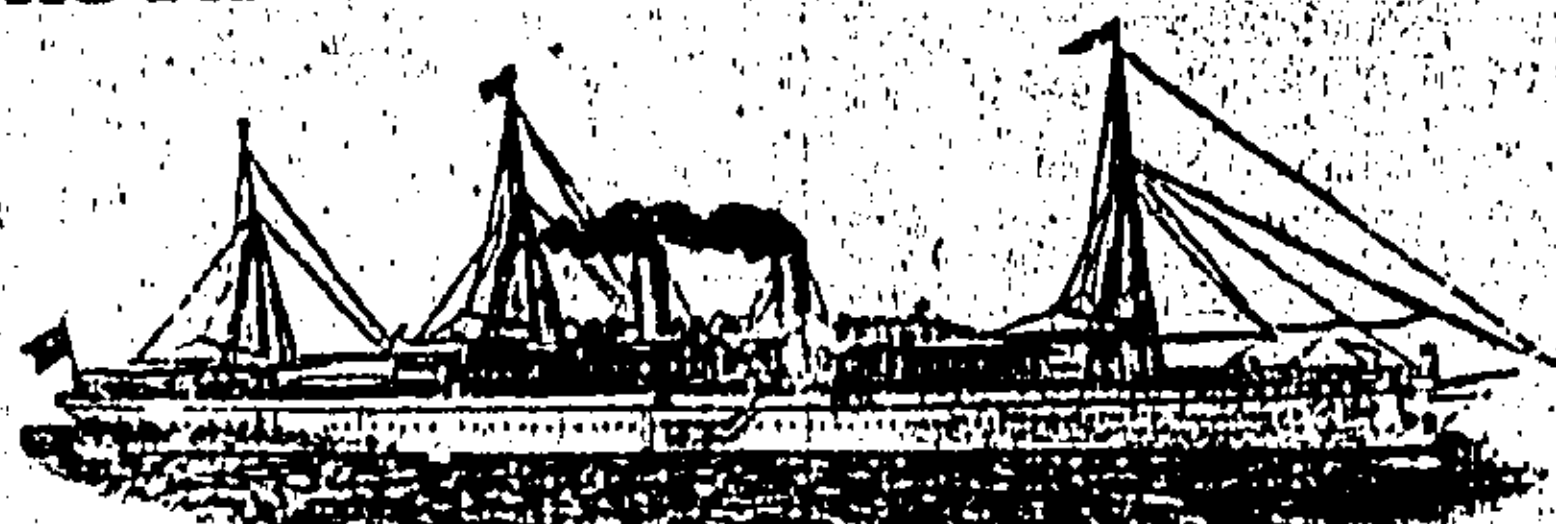
At a public sale, which took place at the Hongkong and Shanghai Bank, on the 24th inst., a large quantity of old and new building materials, including bricks, tiles, and other materials, were sold to the highest bidder, Messrs. Messers. The sale was conducted by Messrs. Messers. The materials were sold for the purpose of building a new house for the Viceroy.







## Shipping—Steamers.

CANADIAN PACIFIC RAILWAY COY.'S  
ROYAL MAIL STEAMSHIP LINE.

## Luxury—Speed—Punctuality.

The only Line that maintains a Regular Schedule Service of under Eleven Days across the Pacific is the "Empress Line." Saving 5 to 10 Days' Ocean Travel.

11 Days YOKOHAMA TO VANCOUVER. 18 Days HONGKONG TO VANCOUVER.

PROPOSED SAILINGS.	(Subject to Alteration.)
R.M.S. Tons	LEAVE HONGKONG ARRIVE VANCOUVER
"MONTAGLE" 6,163	WEDNESDAY, Jan. 29th ..... Feb. 22nd
"EMPEROR OF JAPAN" 6,000	THURSDAY, Feb. 13th ..... Mar. 2nd
"EMPEROR OF INDIA" 6,000	THURSDAY, Mar. 13th ..... Apr. 2nd
"MONTAGLE" 6,163	WEDNESDAY, Apr. 2nd ..... May 11th
"EMPEROR OF JAPAN" 6,000	THURSDAY, May 7th ..... May 25th

"EMPEROR" steamers will depart from Hongkong at 4 P.M. Intermediate steamers at 12 Noon.

THE Quickest route to CANADA, UNITED STATES AND EUROPE, calling at SHANGHAI, NAGASAKI, (through the INLAND SEA OF JAPAN), KOBE, YOKOHAMA, and VICTORIA, B.C., and at QUEBEC, with the Company's New Palatial "EMPEROR" Steamships, 14,500 tons register. The through transit to LIVERPOOL being 22 days, from YOKOHAMA, and 29 days from HONGKONG.

Hongkong to London, 1st Class ..... via St. Lawrence River Lines or New York £71.10. Hongkong to London, Intermediate on Steamers, and 1st Class on Railways, via St. Lawrence £40. via New York £42.

First-class rates include cost of Meals and Berths in Sleeping Car while crossing the American Continent.

R.M.S. "MONTAGLE" carries "Intermediate" Passengers only, at intermediate rates, allowing superior accommodations for that class.

Passengers Booked through to all points and AROUND THE WORLD.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

For further information, Maps, Routes, Hand Books, Rates of Freight and Passage, apply to

Hongkong, 16th January, 1908 D. W. GRADDOCK, General Traffic Agent for China, Corner Pedder Street and Praya. [15]

## INDO-CHINA STEAM NAVIGATION CO., LD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION.)

For	Steamship	On
SHANGHAI VIA SWATOW	CHOYSANG	TUESDAY, 28th Jan., Noon.
SWATOW, PENANG & CALCUTTA	FOO YSANG	TUESDAY, 28th Jan., 3 P.M.
SWATOW, PENANG & CALCUTTA	KUANGSANG	FRIDAY, 31st Jan., 3 P.M.
MANILA	LOO YSANG	FRIDAY, 31st Jan., 4 P.M.
SHANGHAI	KWONGSANG	FRIDAY, 31st Jan., 4 P.M.
MANILA	YUENSANG	FRIDAY, 7th Feb., 4 P.M.

## FOR THE MANILA CARNIVAL.

A Special reduced fare of \$50 for Return Passages will be issued for our Sailings to Manila of the 24th and 31st instant, available for 30 days from date of issue. Passengers taking out these tickets are exempt from the Head Tax.

\* These Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

† Taking Cargo on through Bills of Lading to Yangtze Ports, Chafoo and Tientsin via Ching-Wan-Tau.

For Freight or Passage, apply to

JARDINE, MATHESON & CO., LD., General Managers.

Hongkong, 25th January, 1908

## CHINA NAVIGATION CO., LIMITED.

For	Steamers	To Sail.
HOIHOW & HAIPHONG	"RUPEH"	26th Jan., daylight.
MANILA	"TEAN"	28th " 4 P.M.
SHANGHAI	"LUOHOW"	28th " "
MANILA, ZAMBOANGA & COLONIES	"CHINGTU"	31st " "
SHANGHAI	"SHAHSING"	1st Feb., "
MANILA	"TANING"	4th " "
SHANGHAI	"YUOHOW"	6th " "
CEBU & ILOILO	"SUNGKIANG"	8th " "
SHANGHAI	"KIUKIANG"	11th " "
CEBU & ILOILO	"KAIFONG"	15th " "

\* The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unvalued table. A duly qualified Surgeon is carried.

† Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE, AGENTS.

Hongkong, 25th January, 1908.



## HONGKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila.—Saloon and cabins—Electric Light—Perfect Cuisine—Surgeon and Stewards carried.—All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA  
STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Date.
ROBI	3540	Almond	MANILA	SATURDAY, 1st Feb., 1908.
PAIRO	3540	Fraser	"	SATURDAY, 8th Feb., 1908.

For Freight or Passage, apply to

SHEWAN TOMES & CO., GENERAL MANAGERS.

Hongkong, 25th January, 1908

## CHINA &amp; MANILA STEAMSHIP CO., LIMITED.

## MANILA CARNIVAL.

A CARNIVAL will be held in MANILA under Government auspices commencing on the 27th FEBRUARY, 1908. As an inducement to Hongkong residents to patronise this important event, besides enjoying a holiday of reasonable length, we have decided to despatch our steamer "ZAFIRO" for a special Carnival trip, leaving Hongkong at 4 P.M. on the afternoon of SATURDAY, the 23rd FEBRUARY. The "ZAFIRO" will reach Manila on Tuesday morning and in order that the full round of festivities may be enjoyed we shall not despatch the steamer from Manila until 2 A.M. on the morning of Tuesday, the 3rd March. She will reach Hongkong again at daylight on Thursday, the 5th March.

We have arranged a special fare for this round trip of \$50 and Passengers, should they so desire, may make arrangements to remain on board during steamer's stay in Manila.

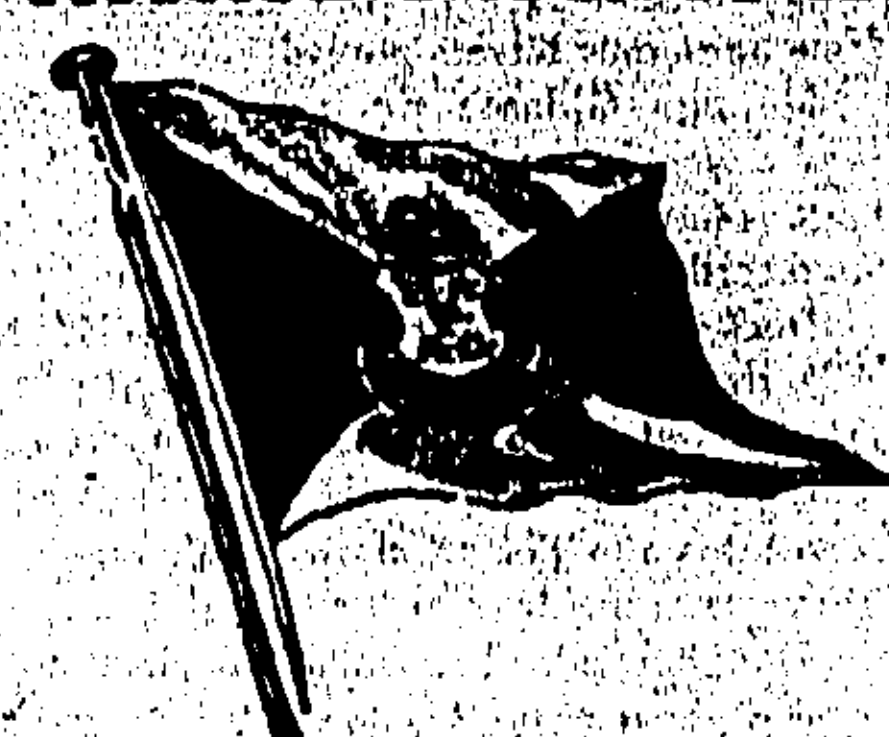
For further particulars, apply to the Undersigned:

SHEWAN TOMES & CO., General Managers.

Hongkong, 23rd January, 1908.

## Shipping—Steamers.

## HAMBURG-AMERIKA LINIE.



167 Ocean Steamers

with

916,000

Br. Reg. Tons.

## PASSENGER SERVICE.

RHENANIA—HARSBURG—HOHENSTAUFEN—SILESIA—SCANDIA.

HIGHEST COMFORT, ONLY

LOWER BERTHS

Laundry on board, Doctor, Stewardsess carried.

Ports of call: NAPLES, PLYMOUTH, HAVRE, HAMBURG.

NEXT SAILINGS FROM HONGKONG.

Outward.

Homeward.

HOHENSTAUFEN ... 22nd Feb., 1908	HARSBURG ..... 29th Jan., 1908
	RHENANIA ..... 26th Feb., 1908
	HOHENSTAUFEN ..... 25th March, 1908

Hongkong, 17th January, 1908.



## HONGKONG-NEW YORK.

AMERICAN ASIATIC  
STEAMSHIP CO.

FOR NEW YORK via PORTS and SUEZ CANAL.

(With Liberty to Call at the Malabar Coast).

Steamship

To sail

For Freight and further information, apply to

SHEWAN, TOMES & CO.,

General Agents

Hongkong, 23rd January, 1908.

## THE AMERICAN AND ORIENTAL LINE.

FOR BALTIMORE AND NEW YORK  
(With liberty to call at Malabar Coast).

## THE Steamship

"JESERIC,"  
Captain Thompson, will leave for the above  
Ports, on or about SATURDAY, 25th January,  
1908.

For Freight, apply to  
ARNHOLD, KARBURG & Co.,  
Agents.  
Hongkong, 21st December, 1907. [111]

## NORTHERN PACIFIC LINE.

BOSTON STEAMSHIP COMPANY.  
Connecting at Tacoma with  
NORTHERN PACIFIC RAILWAY  
COMPANY.

PROPOSED SAILINGS FROM HONGKONG FOR  
VICTORIA, B.C. AND TACOMA,  
via  
MOJI, KOBE AND YOKOHAMA.

Steamer	Tons	Captain	Sailing.
Kumerick	6,232	Cowley	28th Feb.
Shawmut	9,660	E. V. Roberts	21st Feb.
Tremont	9,660	F. W. Garlick	17th Mar.
Swanwick	6,232	Shotton	9th Apr.

CHEAP FARES, EXCELLENT ACCOMMODATION,  
ATTENDANCE AND CUISINE, ELECTRIC  
LIGHT, DOCTOR AND STEWARDESSES.

\* The twin-screw s.s. Shawmut and Tremont  
are fitted with very superior accommodation  
for first and second class passengers. The  
large size of these vessels ensures spaciousness  
at sea. Electric fan in each room. Barber's  
shop and steam-laundry. Cargo carried in  
cold storage.

† Cargo only.

PARCEL EXPRESS TO THE UNITED  
STATES AND CANADA.

For further information, apply to  
DODWELL & CO., LIMITED,  
General Agents.  
Queen's Buildings,  
Hongkong, 17th January, 1908. [19-20]

## STEAM TO CANTON.

THE New Twin Screw Steel Steamers

"KWONG TUNG" ... Capt. H. W. WALKER.  
"KWONG SAI" ... Capt. E. S. CROWE.

Leave Hongkong for Canton at 9 every  
evening, (Saturday excepted).  
Leave Canton for Hongkong at 5.30 every  
evening, (Sunday excepted).

These Fine New Steamers have unequalled  
Accommodation for First Class Passengers and  
are lit throughout by Electricity. Electric Fans  
in First Class Cabins.

Passage Fare—Single Journey ..... \$1.  
Meals ..... \$1.25 each.

The Company's Wharf is situated in front  
of the New Western Market, opposite the old  
Harbour Office.

YUEN ON & CO., LD.,  
and  
SHUI ON & CO., LD.,  
No. 2, Queen's Road West.

Hongkong, 23rd January, 1908.

DOUGLAS STEAMSHIP COMPANY,  
LIMITED.

FOR SWATOW, AMOY AND  
FOOCHOW.

## THE Company's Steamship

"HAI TAN,"  
Captain Roach, will be despatched for the  
above Ports, TO-MORROW, the 26th inst., at  
10 o'clock A.M.

For Freight or Passage, apply to  
DOUGLAS LARPAIK & Co.,  
General Managers.  
Hongkong, 22nd January, 1908. [154]

DOUGLAS STEAMSHIP COMPANY,  
LIMITED.

FOR SWATOW.

## THE Company's Steamship

"HAI MUN,"  
Captain Robson, will be despatched for the  
above Port, on MONDAY, the 27th instant,  
at 2 o'clock P.M.

For Freight or Passage, apply to  
DOUGLAS LARPAIK & Co.,  
General Managers.  
Hongkong, 23rd January, 1908. [156]

## "SHIRE" LINE OF STEAMERS.

FOR LONDON, ANTWERP AND  
HAMBURG.

## THE Steamship

"FLINTSHIRE"  
will be despatched for the above Ports, on  
the 26th February, 1908.

For Freight, etc., apply to  
SHEWAN, TOMES & Co.,  
Agents.

Hongkong, 22nd January, 1908. [97]

## TOYO KISEN KAISHA.

SOUTH AMERICAN LINE.

REGULAR STEAMSHIP SERVICE  
BETWEEN  
HONGKONG, CALLAO

AND

TIQUIQUE, via JAPAN PORTS  
(KARATSU, KOBE and YOKOHAMA).

With liberty to call at HONOLULU and  
SALINA CRUZ.

Steamers Tons To sail

KARATO MARU ..... 6,100 March, 1908.

Taking Freight and Passengers to other  
Eastern and Western Coast ports, of South  
America in connection with Steamers of the  
PACIFIC STEAM CO.

For further information as to Freight and  
Passage, apply to

K. MATSUDA,  
No. 1, Queen's Road West,  
Hongkong, 23rd January, 1908. [113]

## Intimations.

## RACE BOOKS, 1908.

## FOR SALE—PRICES

LEATHER COVERED ..... \$1.00 each.  
CLOTH COVERED ..... 75 "  
PAPER COVERED ..... 50 "

May be had from

NORONHA & CO.

111, Queen's Road, Hongkong

JOCKEY CLUB

KELLY & WALSH, LD.

W. BREWER & CO.

Hongkong, 18th January, 1908. [139]

GREEN ISLAND CEMENT COMPANY,  
LIMITED.

## PORTLAND CEMENT.

1 Cask of 37½ lbs. net \$6.00 per Cask  
at Factory

In Bags of 50 lbs. net \$8.00 per Bag  
at Factory.

SHEWAN, TOMES & Co.,  
General Managers.

Hongkong, 3rd October, 1907. [52]

PEAK TRAMWAYS COMPANY,  
LIMITED.

## TIME TABLE.

## WEEK DAYS.

7.00 a.m.	9.30 a.m.	Every 15 minutes
7.30 a.m.	9.30 a.m.	Every 15 minutes
7.30 a.m.	11.00 a.m.	Every 15 minutes
7.30 a.m.	12.45 p.m.	Every 15 minutes
12.45 p.m.	1.15 p.m.	Every 15 minutes
1.15 p.m.	1.45 p.m.	Every 15 minutes
1.45 p.m.	2.15 p.m.	Every 15 minutes
2.15 p.m.	3.00 p.m.	Every 15 minutes
3.30 p.m.	4.00 p.m.	Every 15 minutes
4.00 p.m.	4.30 p.m.	Every 15 minutes
5.00 p.m.	8.00 p.m.	Every 15 minutes

## NIGHT CARS

1.45 p.m. and 9 p.m. 9.45 p.m. to 11.15 p.m.  
every half hour.

## SUNDAYS.

8.00 a.m.	9.00 a.m.	Every 15 minutes
9.00 a.m.	9.30 a.m.	Every 30 minutes
9.30 a.m.	10.30 a.m.	Every 15 minutes
10.30 a.m.	11.00 a.m.	Every 15 minutes
11.00 a.m.	12.00 noon	Every 15 minutes
12.00 noon	1.00 p.m.	Every 15 minutes
1.00 p.m.	1.30 p.m.	Every 15 minutes
1.30 p.m.	2.00 p.m.	Every 15 minutes
2.00 p.m.	7.00 p.m.	Every 15 minutes
7.00 p.m.	8.00 p.m.	Every 15 minutes

## NIGHT CARS as on Week Days.

## SATURDAYS.

Extra cars at 3.15 p.m., 11.30 p.m. and  
11.45 p.m.

SPECIAL CARS by Arrangement at the  
Company's Office, ALEXANDRA BUILDING,  
Des Voeux Road Central.

JOHN D. HUMPHREYS & SON,  
General Managers.

Hongkong, 4th June, 1907. [17]

THE  
EASTERN CYCLE CO.

3, ARSENAL STREET,  
WANCHAI.

## BICYCLES—BICYCLES.

## CHEAP SALE.

FOR A SHORT PERIOD ONLY.  
COMMENCING FROM JANUARY 10, 1908.

## MACHINES

FOR  
LADIES and GENTLEMEN FITTED with  
2 and 3 SPIT GEAR,  
OF ALL

GRADES and GUARANTEED ENGLISH  
MAKES.

All Prices to suit individual requirements.

BICYCLE ACCESSORIES:  
LAMPS (as and oil), BELLS, TYRES, CYCLO-  
METERS, INFLATORS, SPANNERS,  
and EVERY OTHER REQUISITE FOR  
CYCLISTS.

NEW BICYCLES FOR HIRE.

REPAIRS UNDERTAKEN. EXCHANGES  
EFFECTED.

THE  
EASTERN CYCLE CO.,

3, ARSENAL STREET,  
WANCHAI.

Hongkong, 15th January, 1908. [131]

A BROKEN-DOWN SYSTEM.  
This is a condition of mind which doctors  
give many names, but which few of them really  
understand. It is simply weakness—a break-down  
of the vital forces that sustain the system.  
No matter what may be its cause (for they  
are almost numberless), its symptoms are much the  
same: the more prominent being depression,  
loss of energy, nervousness, depression of  
spirits, and want of energy for all the ordinary  
duties of life. Now, what does it mean? It means  
that the system is broken down, and that the  
vital forces are exhausted. It is a condition  
which may be cured by a course of  
THE NEW FRENCH REMEDY  
THERAPION No. 3

than by any other known combination. No one is  
to be taken in by the name of the remedy, for  
it is the only one which has been proved by  
directional analysis to be the most effective  
remedy for this condition. It will be the  
healthiest and most powerful of all remedies.

THE LIGHTING LAMP OF LIFE  
LIGHTED UP AHEAD.

A new science imparted in place of what  
has been hitherto known as "vitality," is  
the most powerful of all remedies. It is a  
valuable and powerful remedy, and is the  
only one which has been proved by  
directional analysis to be the most effective  
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THE NEW FRENCH REMEDY  
THERAPION No. 3

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## UNION WATERBOAT CO., LD.

## ANNUAL REPORT.

Report for presentation to the shareholders at the third ordinary annual meeting to be held at the offices of Messrs. Dodwell & Co., Ltd., Queen's Buildings, on Friday, the 14th day of February, 1908, at 3 p.m.

The General Managers have now the pleasure to lay before the shareholders the accompanying statement of accounts for the period ending 31st December, 1907.

The balance at the credit of profit and loss account after writing off \$727.03 for depreciation of gear, \$500.00 for depreciation of pipes and staving, \$400.00 for bad debts and providing \$800.00 for fees to consulting committee and auditor, and including \$349.91 brought forward from last year, is \$17,529.49, which is proposed in appropriate as follows—

To write off the value of the boats \$13,657.67  
" pay a dividend of 5% 1,381.50  
" carry forward to New Account 111.32

\$17,529.49

DODWELL & CO., LTD.,

General Managers.

Hongkong, 23rd January, 1908.

## BALANCE SHEET, 31ST DECEMBER, 1907.

## Liabilities.

Share Capital.

Authorized—

5,000 shares of \$10 each \$50,000.

Issued—

27,723 shares of \$10 fully paid—\$277,230.00

Sundry creditors 4,265.19

Balance profit and loss account 17,529.49

\$309,084.68

## Assets.

Value of boats \$109,616.77

Furniture 50.00

Unexpended licences 148.00

Pipes and staving 4,000.00

Gear 5.00

Sundry debtors 6,517.06

Hongkong Bank, fixed deposit 15,000.00

Government deposit 500.00

Cash at Bankers and in hand 127,528.85

\$309,084.68

## PROFIT AND LOSS ACCOUNT, 31ST DECEMBER, 1907.

To Consulting Committee and auditors fees \$30.00

Depreciation of gear 727.03

" Pipes and Staving 500.00

" Bad debts 40.00

Balance 27,723.49

\$29,758.95

By Balance brought forward 349.91

" of Working account 28,583.19

Interest 783.85

Transfer fees 43.00

\$29,758.95

DODWELL & CO., LTD.,

General Managers.

I have examined the Books and Vouchers of the Company and certify the above Statements are in accordance therewith.

A. O'D. GOURDIN,

Auditor.

Hongkong, 23rd January, 1908.

## COMMERCIAL.

## TO-DAY'S EXCHANGE.

## Selling.

London—Bank T.T. 1/10 1/10

Do. demand 1/10 1/10

Do. 4 months' sight 1/12 1/12

France—Bank T.T. 2/40 2/40

America—Bank T.T. 46 46

Germany—Bank T.T. 95 95

India T.T. 143 143

Do. demand 143 143

Shanghai—Bank T.T. 74 74

Singapore—Bank T.T. 21 21

Java—Bank T.T. 93 93

Do. demand 93 93

6 months' sight L/C 1/11 7/16

6 months' sight L/C 1/11 7/16

40 days' sight San Francisco & New York 47 47

40 days' sight do. 47 47

30 days' sight Sydney and Melbourne 1/11 7/16

4 months' sight France 1/12 1/12

6 months' sight 2/40 2/40

Bar Silver 25 25

Bank of England rate 4 4

Sovereign 10 10

## THE WEATHER.

The following report is from Mr. F. G. Vigg, Director of the Hongkong Observatory—

On the 24th at 11.35 a.m. the barometer has fallen considerably over W. Japan and the Loochoos, and risen slightly on the E. coast of China.

The shallow depression is moving Eastwards off the coast of S.W. Japan, and pressure is now highest over China to the N. of the Yangtze.

The monsoon will freshen again, in the Formosa Channel, and the China Sea.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.45 inches.

## FORECAST.

1.—Hongkong and neighbourhood, N. E. winds, fresh; fair.

2.—Formosa Channel, same as No. 1.

3.—South coast of China between Hongkong and Loochoos, same as No. 1.

4.—South coast of China between Hongkong and Hainan, same as No. 2.

## SHIPPING AND MAILS.

## MAILS DUE.

German (Zebra) 27th inst.

German (Kulu) 1st inst.

The s.s. Ravi left Maella on 25th inst., and is due here on 27th inst., at 5 p.m.

The H. A. L. s.s. Vanda left Shanghai on 24th inst., and may be expected here on 27th inst., at 5 p.m.

The Imperial German Mail s.s. Zebra left Shanghai to-day at 11 a.m., and may be expected here on 27th inst., at 5 p.m.

## Shipping.

## Arrivals.

Rhenania, Ger. s.s., 6,101, C. von Hoff, 21st Jan.—Singapore 19th Jan. Gen.—H. A. L.

Hupel, Br. s.s., 1,205, G. J. Spink, 4th Jan.—Singapore 19th Jan. Gen.—H. A. L.

Sanuki Maru, Jap. s.s., 1,739, S. J. G. Parsons, 21st Jan.—Singapore 19th Jan. Gen.—H. A. L.

Halton, Br. s.s., 377, I. Andersen, 25th Jan.—Singapore 19th Jan. Gen.—H. A. L.

Tai Maru, Jap. s.s., 2,110, C. Matsushima, 21st Jan.—Kobe via Moji 14th Jan. Coals.—A. K. & Co.

Fookiang, Br. s.s., 1,038, T. Mitchell, 25th Jan.—Moji 20th Jan. Gen.—J. M. & Co.

Antenor, Br. s.s., 2,613, Hazeland, 25th Jan.—Singapore 19th Jan. Gen.—B. & S.

Signal, Ger. s.s., 657, G. Schlaikier, 25th Jan.—Hainan 23rd Jan. Gen.—J. M. & Co.

Tjiluwang, Dut. s.s., 3,06, N. van Wyck, 25th Jan.—Macassar 16th Jan. Gen.—J. C. J. L.

Ningchow, Br. s.s., 4,89, Allen, 25th Jan.—Liverpool and Singapore 19th Jan. Gen.—B. & S.

Taishan, Ch. s.s., 1,156, I. Stephen, 25th Jan.—Canton 24th Jan. Gen.—C. M. S. N. Co.

Luchow, Br. s.s., 1,116, Baddley, 25th Jan.—Canton 25th Jan. Gen.—B. & S.

Nunantia, Ger. s.s., 2,04, H. Feldmann, 25th Jan.—Moji 20th Jan. Gen.—P. & A. S. S. Co.

Pronto, Nor. s.s., 838, T. Steberg, 25th Jan.—Singapore 19th Jan. Rice and Flour.—Wallem & Co.

Kashing, Br. s.s., 1,152, T. W. Pickhard, 25th Jan.—Shanghai 21st Jan. Gen.—B. & S.

## Clearances at the Harbour Office.

To, for Saigon.

For, for Saigon.

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## Shipping.

## Arrivals.

Kumintang, Br. s.s., 2,078, E. J. Buller, 22nd Jan.—Calcutta via Penang and Singapore 19th Jan. Gen.—J. M. & Co.

Mathilde, Ger. s.s., 631, A. P. Ulders, 22nd Jan.—Halifax and Hainan 21st Jan. Gen.—J. M. & Co.

Monteagle, Br. s.s., 1,613, S. Robinson, 22nd Jan.—Vancouver 19th Dec. Gen.—C. P. R. Co.

Shanghai 7th Jan. Mails and Gen.—C. P. R. Co.

Nord, Nor. s.s., 735, Haroldsen, 14th Jan.—Touareg 11th Jan. Rice and Salt.—Aagaard, Thoresen & Co.

Persia, Br. s.s., 2,744, A. Dixon, 14th Jan.—San Francisco 7th Dec. and Portland, Or. 15th Jan.—O. & O. S. S. Co.

Titanic, Ger. s.s., 1,457, D. Reimann, 22nd Jan.—Bangkok 11th Jan. and Swatow 12th Jan. Gen.—J. M. & Co.

Powhatan, Br. s.s., 1,610, W. T. Turner, 14th Jan.—Moji 8th Jan. Coal.—D. & Co. Ltd.

Prins Waldemar, Ger. s.s., 1,737, W. van enden, 14th Jan.—Manila 12th Jan. Gen.—M. & Co.

Samson, Ger. s.s., 608, F. Schmitz, 17th Jan.—Bangkok via Swatow 6th Jan. Gen.—B. & S.

Shinshu Maru, Jap. s.s., 2,410, K. Nagata, 17th Jan.—Moji 11th Jan. Coal.—Fukusei & Co.

Siberia, Am. s.s., 5,555, A. Zeeder, 21st Jan.—San Francisco 24th Dec. and Shanghai 18th Jan. Mails and Gen.—P. M. S. S. Co.

Singap, Br. s.s., 1,047, F. Jamieson, 20th Jan.—Halifax and Hainan 19th Jan. Rice and Live Stock.—B. & S.

Standard, Nor. s.s., 994, H. N. Bull, 13th Jan.—Cebu (Philippine Islands) 8th Jan. Gen.—J. M. & Co.

Suisan, Br. s.s., 1,787, W. D. Welsh, 19th Jan.—Hainan 17th Jan. Coal.—J. M. & Co.

Taishan, Br. s.s., 1,411, J. S. Laing, 23rd Jan.—Saigon 18th Jan. Gen.—B. & S.

Tenn, Br. s.s., 1,346, L. Outerbridge, 24th Jan.—Manila 21st Jan. Oil and Gen.—B. & S.

## Steamers Expected.

From Agents Du

Shinano Maru, Shanghai, N. Y. K., Jan. 26

Ambrisa, Manila, H. A. L., Jan. 26

Zieten, Shanghai, H. A. L., Jan. 27

Chingta, Singapore, H. A. L., Jan. 27

Silencio, Singapore, H. A. L., Jan. 27

Vandila, Shanghai, H. A. L., Jan. 27

Rubi, Manila, J. T. & Co., Jan. 27

Socotra, Singapore, P. & O. Co., Jan. 28

Longgang, Manila, J. M. & Co., Jan. 28

China, Japan, P. M. Co., Jan. 29

Moyori Maru, Singapore, N. Y. K., Jan. 29

Easten, Singapore, H. A. L., Jan. 29

Kleist, Colombo, M. & Co., Jan. 29

Changshu, Sydney, M. & Co., Jan. 29

P. Sigismund, Sydney, M. & Co., Jan. 29

Tsinan, Sydney, B. & S., Jan. 29

## DOCK RETURN.

## HONGKONG AND WHAMPOA DOCKS.



## SHARE QUOTATIONS

Supplied by Messrs. E. S. Kadoorie &amp; Co. Corrected to noon; later alterations given under "Commercial Intelligence" page 5.

STOCKS	NO. OF SHARES	VALUE	PAID UP	POSITION AS PER LAST REPORT	AT WORKING ACCOUNT	LAST DIVIDEND	REMARKS	CLOSING QUOTATIONS
<b>BANKS.</b>								
Hongkong & Shanghai Banking Corporation (new)	10,000	\$125	\$125	\$1,000,000	\$1,797,167	{Final of 1-year ending 30.6.07 @ 2% = 2.5/16 = 15/1600}	51 X	{2715 sales \$211 new issue London 279
National Bank of China, Limited	10,000	£7	£0	{£1,275 \$1,000,000}	\$71,203	\$2 (London 3/6) for 1907		\$51
<b>MARINE INSURANCES.</b>								
Canton Insurance Office, Limited	10,000	250	\$50	{£1,500,000 \$1,500,000}	none	\$20 for 1906	81 X	\$245
North China Insurance Company, Limited	10,000	£15	£5	{£1,000,000 \$1,000,000}	Tls. 304,478	{Final of 7/16 per share making in all 15/- for 1906 = Tls. 2.65}	6 X	Tls. 87 1/2 sellers
Union Insurance Society of Canton, Limited	2,400	1250	1100	{£1,500,000 \$1,500,000}	1,460,470	{Final of \$12 making \$24 for 1905 and interim of 3/8 for 1906}	5 X	1827 1/2 sales
Yangtze Insurance Association, Limited	1,000	100	100	{£1,000,000 \$1,000,000}	994,590	11/- for year ending 31.12.07		{150 \$137 1/2}
<b>FIRE INSURANCES.</b>								
China Fire Insurance Company, Limited	10,000	\$100	\$20	{£1,000,000 \$1,000,000}	1,362,980	2/- and bonus \$2 for 1905	81 X	\$95
Hongkong Fire Insurance Company, Limited	8,000	1250	\$50	{£1,000,000 \$1,000,000}	1,435,230	\$40 for 1905	12 X	\$335
<b>SHIPPING.</b>								
China and Manila Steamship Company, Limited	10,000	\$25	\$25	{£1,000,000 \$1,000,000}	\$365	1/- for 1906	68 X	\$15
Douglas Steamship Company, Limited	10,000	\$50	\$50	{£1,000,000 \$1,000,000}	Nil	2/- for year ending 30.6.1907	10 X	\$40
Hongkong, Canton & Macao Steamboat Co., Ltd.	10,000	\$15	\$15	{£1,000,000 \$1,000,000}	27,101	1/- for 1st half-year ending 30.6.07	68 X	\$29
<b>INDUSTRY.</b>								
Indo-China Steam Navigation Co., Ltd. (Preferred)	10,000	£5	£5	{£1,000,000 \$1,000,000}	£3,664	5/- for 1906 @ ex 2/3 = \$2.14 per share	31 X	{\$39 \$37}
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	{£1,000,000 \$1,000,000}	Tls. 13,327	Interim of Tls. 12 for account 1907	12 X	{Tls. 45 sellers Tls. 50 sellers
"Shell" Transport and Trading Company, Limited	1,000,000	£1	£1	{£1,000,000 \$1,000,000}	172,370	Interim of 1/- (Coupon No. 8, for a/c 1907)	41 X	44/-
"Star" Ferry Company, Limited	10,000	\$10	\$10	{£1,000,000 \$1,000,000}	137	{1/- for year ending 31.12.1907 \$0.50 for year ending 31.12.1907}	41 X	{41 X 41 X}
Taku Tug and Lighter Company, Limited	10,000	Tls. 50	Tls. 50	{£1,000,000 \$1,000,000}	18,730	Final of Tls. 2 making Tls. 6 for 1906	12 X	Tls. 47 sellers
<b>REFINERIES.</b>								
China Sugar Refining Company, Limited	10,000	100	100	{£1,000,000 \$1,000,000}	19,218	8 for year ending 31.12.06	71 X	\$209 buyers
Luzon Sugar Refining Company, Limited	10,000	100	100	{£1,000,000 \$1,000,000}	none	1/- for 1907		\$22 buyers
Perak Sugar Cultivation Company, Limited	10,000	Tls. 50	Tls. 50	{£1,000,000 \$1,000,000}	Tls. 8,935	Tls. 1 (8 X) for year ending 31.8.06	5 X	Tls. 80
<b>Mining.</b>								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	{£1,000,000 \$1,000,000}	£11,556	Final of 1/6 (No. 9) for 1907	71 X	Tls. 15 buyers
Raub Australian Gold Mining Company, Limited	150,000	£1	£1	{£1,000,000 \$1,000,000}	£11,556	No. 12 of 1/- = 48 cents		\$81
<b>DOCKS, WHARVES &amp; GODOWNS.</b>								
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	{£1,000,000 \$1,000,000}	110,335	\$1.75 for year ending 31.12.06	112 X	\$15
Hongkong & Kowloon Wharf and Godown Co., Ltd.	10,000	£10	£10	{£1,000,000 \$1,000,000}	13,047	Interim of \$2 for six months ending June 30th 1907	61 X	{155 old \$53 new}
Hongkong and Whampoa Dock Company, Ltd.	10,000	£50	£10	{£1,000,000 \$1,000,000}	149,150	4/- for 1st half-year ending June 30th, 1907	81 X	\$68 sales
Shanghai Dock and Engineering Co., Ltd.	15,700	Tls. 100	Tls. 100	{£1,000,000 \$1,000,000}	Tls. 10,459	Interim of Tls. 24 for six months ending 31st October, 1907	4 X	Tls. 72 buyers
Shanghai and Hongkew Wharf Company, Limited	16,000	Tls. 100	Tls. 100	{£1,000,000 \$1,000,000}	Tls. 23,117	Interim of Tls. 8 for account 1907	81 X	Tls. 211 sellers
<b>LANDS, HOTELS &amp; BUILDINGS.</b>								
Anglo-French Land Investment Co., Ltd.	10,000	Tls. 100	Tls. 100	{£1,000,000 \$1,000,000}	Tls. 3,388	Tls. 6 for 14 months ending 28.2.07	6 X	Tls. 105
Anchor House Hotel Company, Limited (Shanghai)	10,000	\$25	\$25	{£1,000,000 \$1,000,000}	10,008	\$24 for year ending 30.6.07	114 X	\$20 sellers
Central Stores, Limited	10,000	\$15	\$15	{£1,000,000 \$1,000,000}	19,178	\$1.50 for 1906	13 X	\$14 buyers
Hongkong Hotel Company, Limited	10,000	\$50	\$50	{£1,000,000 \$1,000,000}	110,223	14 for 1st half-year ending 30.6.07	71 X	1104 buyers
Hongkong Land Investment and Agency Co., Ltd.	10,000	\$100	\$100	{£1,000,000 \$1,000,000}	136,218	Interim of \$3 1/2 for half year ending 30.6.07	7 X	1100 buyers
Humphreys Estate & Finance Company, Limited	10,000	\$10	\$10	{£1,000,000 \$1,000,000}	11,567	80 cents for 1906	71 X	1104 buyers
Kowloon Land and Building Company, Limited	10,000	\$50	\$50	{£1,000,000 \$1,000,000}	11,567	\$24 for 1906	7 X	\$35 sellers
Shanghai Land Investment Company, Limited	75,000	Tls. 50	Tls. 50	{£1,000,000 \$1,000,000}	Tls. 61,978	Interim of Tls. 3 for account 1907	7 X	Tls. 106 buyers
West Point Building Company, Limited	12,500	\$50	\$50	{£1,000,000 \$1,000,000}	\$1,519	Interim of \$2 for half year ending June 30th	81 X	\$50 sales
<b>COTTON MILLS.</b>								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	{£1,000,000 \$1,000,000}	Tls. 150,000	Tls. 2 1/2 for year ending 31.10.1907	41 X	Tls. 51
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	15,000	\$10	\$10	{£1,000,000 \$1,000,000}	11,807	50 cents for year ending 31.7.07	5 X	\$10
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	{£1,000,000 \$1,000,000}	Tls. 85,519	Tls. 6 for year ended 30.9.06 (8 X)		Tls. 55 sales
Lau-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	{£1,000,000 \$1,000,000}	Tls. 31,466	Tls. 8 for 1906		Tls. 73 sellers
Boy Chee Cotton Spinning Company, Limited	1,000	Tls. 500	Tls. 500	{£1,000,000 \$1,000,000}	Tls. 50,663	Tls. 50 for 1906		Tls. 270 buyers
<b>MISCELLANEOUS.</b>								
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	{£1,000,000 \$1,000,000}	£618	1/3 per share for 1906	9 X	171
Campbell, Moore & Co., Limited	1,200	\$10	\$10	{£1,000,000 \$1,000,000}	3653	\$5 for 1905		\$10 buyers
China-Borneo Company, Limited	60,000	\$12	\$12	{£1,000,000 \$1,000,000}	none	\$1 for 1904		\$104
China Flour Mill Co., Limited	4,000	Tls. 50	Tls. 50	{£1,000,000 \$1,000,000}	Tls. 880	Final of Tls. 5 making Tls. 10 for 1905		Tls. 58 sellers
China Light and Power Company, Limited	10,000	\$10	\$10	{£1,000,000 \$1,000,000}	125,000	60 cents for year ended 28.2.06		16
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	{£1,000,000 \$1,000,000}	1855	80 cents for 1906	81 X	\$94
Dairy Farm Company, Limited	24,000	\$7 1/2	\$6	{£1,000,000 \$1,000,000}	\$2,074	\$1.30 for year ending 31.7.07	71 X	\$17
Green Island Cement Company, Limited	400,000	\$10	\$10	{£1,000,000 \$1,000,000}	\$10,804	Interim of 50 cents per share for a/c 1907	81 X	\$11 1/2
Hall & Hollis, Limited	21,000	\$20	\$20	{£1,000,000 \$1,000,000}	\$15,002	\$4 for year ending 28.2.07	112 X	\$21 buyers
Hongkong Electric Company, Limited	60,000	\$10	\$10	{£1,000,000 \$1,000,000}	\$2,053	11 per share for year ending 28.2.07	61 X	\$15
Hongkong Ice Company, Limited	5,000	\$25	\$25	{£1,000,000 \$1,000,000}	24,361	Interim of \$4 for 1-year ending June 30th 07	91 X	\$240
Hongkong Rope Manufacturing Company, Ltd.	50,000	\$10	\$10	{£1,000,000 \$1,000,000}	34,212	Interim of 80 cents per share for a/c 1907	81 X	\$25
Maatschappij tot Exploitatie van Landbouwen in Langkat, Limited	25,000	Gs. 100	Gs. 100	{£1,000,000 \$1,000,000}	Tls. 10,374	Final of Tls. 7 1/2 and bonus of Tls. 2 1/2 making in all Tls. 10 for 1907	81 X	Tls. 394 buyers
Peak Tramways Company, Limited	15,000	\$10	\$10	{£1,000,000 \$1,000,000}	11,567	\$1 per share for period from 19th Oct. to 30th Apr. 07	8 X	\$13
Peak Tramways Company (new)	50,000	\$10	\$10	{£1,000,000 \$1,000,000}	none	None		16 buyers
Philippine Company, Limited	67,500	\$10	\$10	{£1,000,000 \$1,000,000}	Dr. P. 34,374	Interim of Tls. 3 1/2 for account 1907	71 X	Tls. 108 buyers
Shanghai Gas Company, Limited	24,000	Tls. 50	Tls. 50	{£1,000,000 \$1,000,000}	Tls. 7,990	Final of 4 for 1905		Tls. 45 buyers
Shanghai Horse Bazaar Co., Ltd.	5,400	Tls. 50	Tls. 50	{£1,000,000 \$1,000,000}	Tls. 9,751	Final of Tls. 5 and Tls. 10 for 1906		Tls. 65 buyers
Shanghai Pulp and Paper Company, Limited	4,500	Tls. 100	Tls. 100	{£1,000,000 \$1,000,000}	Tls. 3,554	Interim of Tls. 5 for a/c 1907	81 X	Tls. 122 sales
Shanghai-Sumatra Tobacco Company, Limited	10,000	Tls. 20	Tls. 20	{£1,000,000 \$1,000,000}	Tls. 7,843	Interim of 15/- for account 1907 (old)		Tls. 150 buyers
Shanghai Waterworks Company, Limited	16,350	£20	£20	{£1,000,000 \$1,000,000}	Tls. 85,592	Interim of 11/3 for account 1907 (new)		120
South China Morning Post, Limited	6,000	\$25	\$25	{£1,000,000 \$1,000,000}	Dr. 44,934	None		16 sellers
Steam Laundry Company, Limited	20,000	\$5	\$5	{£1,000,000 \$1,000,000}	\$478	40 cents for year ending 31.5.07	61 X	\$10
Tientsin Waterworks Company, Limited	2,000	Tls. 100	Tls. 100	{£1,000,000 \$1,000,000}	Tls. 10,374	Tls. 6 1/2 for year ending 30.4.07		Tls. 97
Union Waterboat Company, Limited	50,000	\$10	\$10	{£1,000,000 \$1,000,000}	none	First year		\$11
United Asiatic Oriental Agency, Limited	10,000	\$10	\$4	{£1,000,000 \$1,000,000}	Tls. 101	80 cents on 9,000 ord. shares and \$19.50 on 100 Founders shares for y. and 31.5.07	8 X	\$10
Watson, (A. S.) & Co., Limited	90,000	\$10	\$10	{£1,000,000 \$1,000,000}	\$1,360	Interim of 30 cents for account 1907	61 X	\$10 buyers
William Powell, Limited	15,000	\$10	\$10	{£1,000,000 \$1,000,000}	141	Final of 30 cts. making 80 cts. for the year ended 30th June, 1906		\$11 buyers

\* These shares are entitled to half of the profits.

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This steamer connects at Colombo with the Australian line to Australia bound for Marseilles via Bombay and Aden.

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Cargo also booked for principal places in Europe.

Next sailings will be as follows:— S.S. "OCEANIAN" 18th Feb. S.S. "ERNEST SIMONS" 3rd Mar. S.S. "TONAIN" 17th Mar.

J. MILLET, Agent Hongkong, 22nd January, 1908.

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